

House File 325 - Introduced

HOUSE FILE 325
BY COMMITTEE ON VETERANS
AFFAIRS

(SUCCESSOR TO HSB 42)

A BILL FOR

1 An Act relating to eligibility for a property tax exemption for
2 certain property of veterans associations.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 427.1, subsection 5, Code 2021, is
2 amended to read as follows:

3 5. *Property of associations of war veterans.*

4 a. The property of any organization composed wholly of
5 veterans ~~of any war~~, when such property is, except as otherwise
6 provided in [this subsection](#) or [subsection 14](#), devoted entirely
7 to its own use and not held for pecuniary profit.

8 b. The operation of bingo games on property of such
9 organization shall not adversely affect the exemption of that
10 property under [this subsection](#) if all proceeds, in excess
11 of expenses, are used for the legitimate purposes of the
12 organization.

13 c. The occasional or irregular lease or rental of all
14 or a portion of the property of such organization shall not
15 adversely affect the exemption of that property under this
16 subsection if the proceeds from such lease or rental do not
17 exceed two hundred fifty dollars per lease or rental, and the
18 proceeds, in excess of expenses, are used for the legitimate
19 purposes of the organization. In addition, the occasional
20 or irregular lease or rental shall be considered a use for
21 the appropriate objects of the organization for purposes of
22 subsection 14.

23 EXPLANATION

24 The inclusion of this explanation does not constitute agreement with
25 the explanation's substance by the members of the general assembly.

26 This bill concerns the property tax exemption for certain
27 property of an organization composed of veterans. The bill
28 strikes the requirement that the exemption is limited only to
29 those organizations wholly composed of veterans of any war and
30 instead allows the exemption for organizations composed of
31 veterans.